

## CBK rebrands as it adds simplified advice service

2 December 2010 8:00 am | By [Natalie Holt](#)

CBK Colchester has rebranded as part of changes to its business model which will see the firm offer clients different levels of advice.

The company will be known as Plan Money and is looking at developing a simplified advice service alongside its full advice offering.

Director Peter Chadborn says: " Our simplified advice service is likely to be an online proposition along the lines of guided advice which provides enough information to allow clients to make decisions for themselves where the product is fairly simplistic and faceto-face advice does not necessarily add more value."

The firm wants to free up time to spend with clients rather than spending it processing business and building bespoke portfolios for disinterested clients. It has already begun to offer multi-manager services to its investment clients instead.

Plan Money will look to use big T tele-underwriting in as many protection cases as possible, providing there is no consumer detriment. Clients will speak to an underwriter directly rather completing and submitting an application form.

The rebrand will also pave the way for future mergers and acquisitions of client banks.

Chadborn says: "In some cases, we realised we were over-egging the pudding where advice was either not valued or we knew what the outcome was going to be. It is not about pigeonholing clients, it is about identifying at what point it is appropriate to offer face-to-face advice.

"This means we do not turn away existing clients, we still provide a service and when they do have a query hat requires face-to-face advice we have still got a relationship with them."

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Phil Hull | 2 Dec 2010 11:05 am

Peter - a really sensible move that addresses a key issue for all IFAs - how to provide support that part of the client bank that may be less profitable to handle. I believe that this model is the best way forward for many IFA practices.

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